

## Exercises and Procedures for Chapter #4 – Set Up a Company from Scratch

**Instructions:** Please check each checkbox when you have completed the exercise, slideshow or procedure. Space for answering the short answer questions is provided on the back of this sheet. Check all your exercise solutions as detailed in the **Checking and Correcting Your Work** handout. Hand in the indicated reports with this cover sheet so your grades can be recorded.

Slideshow, Exercise or Procedure	Marks
<input type="checkbox"/> <b>Slide Show #4 – Setting Up a New Company</b> Please answer the following questions on the reverse side while viewing <b>SS#4</b>	
1. What does GIFFI short for and what is it used for?	____/3
2. The procedure referred to as the accounts <b>talking</b> to each other is called ____.	____/3
3. When entering historical information what invoices should you enter and why?	____/4
4. How do you check that you have entered as outstanding invoices correctly?	____/5
<hr/>	
<input type="checkbox"/> Complete <b>Chapter #4</b> procedures using <b>Sarah’s Kitchen Stores</b> setup information (pages 4-273 to 4-337) and print out the following reports for <b>Sarah’s Kitchen Stores</b> : Be sure to back up often and especially before setting the system to <b>Ready</b> .	____/55
<input type="checkbox"/> Trial Balance	____/5
<input type="checkbox"/> Chart of Accounts	____/5
<input type="checkbox"/> Take the End of <b>Chapter 4 Quiz in Moodle</b> . You have three chances at this quiz.	____10
<input type="checkbox"/> Complete Appendix 2017 H – <b>Inventory &amp; Services Module Setup Perpetual Inventory</b> for Sarah’s Kitchen Stores (4B) Page 4B-347.	____10
<input type="checkbox"/> If time permits complete <b>Challenge Exercise 4-3</b> using <b>Skates Stores</b> setup information (pages 4-273- to 4-337) and print out the following reports for <b>Skates Stores</b> . Be sure to back up often and especially before setting the system to <b>Ready</b> . (Check your answers but don’t hand in this challenge)	
<input type="checkbox"/> Trial Balance	
<input type="checkbox"/> Chart of Accounts	
<input type="checkbox"/> Complete <b>Before Moving On Questions Page 4-338</b>	
<hr/>	
<b>Total Marks for Chapter</b>	____/100

**Slide Show #4**

Please answer the following questions after viewing **SS#4**

1. What does GIFI short for and what is it used for? \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. The procedure referred to as the accounts **talking** to each other is called \_\_\_\_\_

3. When entering historical information what invoices should you enter and why?

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4. How do you check that you have entered as outstanding invoices correctly?

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_